SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2007.

Approved by the Governor, April 10, 2007.

## **CHAPTER 90**

(House Bill 1197)

AN ACT concerning

## Business and Economic Development – Maryland Research and Development Tax Credit

FOR the purpose of providing for the continuation of the Maryland research and development tax credit if a certain federal credit is repealed or terminates; and generally relating to the Maryland research and development tax credit.

BY repealing and reenacting, with amendments,

Article – Tax – General Section 10–721 Annotated Code of Maryland (2004 Replacement Volume and 2006 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Tax - General